



FEDERAL RESERVE SYSTEM

Proposed Agency Information Collection Activities; Comment Request

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice, request for comment.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company (FR LL-10(e); OMB No. 7100-0336).

DATES: Comments must be submitted on or before [INSERT DATE 60 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: You may submit comments, identified by *FR LL-10(e)*, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: regs.comments@federalreserve.gov. Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, N.W., Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in

Room 3515, 1801 K Street, N.W. (between 18th and 19th Streets, N.W.), Washington, DC 20006 between 9 a.m. and 5 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments. Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, N.W., Washington, DC 20503, or by fax to (202) 395-6974.

FOR FURTHER INFORMATION CONTACT: A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB’s public docket files, if approved. These documents will also be made available on the Board’s public website at <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC, 20551.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. In exercising this delegated authority, the Board is

directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

Request for comment on information collection proposal

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

Proposal under OMB delegated authority to extend for three years, with revision, the following information collection:

Report title: Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company.

Agency form number: FR LL-10(e).

OMB control number: 7100-0336.

Frequency: Event generated.

Respondents: Entities seeking prior approval to become or acquire a savings and loan holding company (SLHC).

Estimated number of respondents: 15.

Estimated average hours per response: 60.

Estimated annual burden hours: 900.

General description of report: This collection of information consists of information that must be filed in connection with certain proposals involving the formation, acquisition, or merger of an SLHC. The Board requires the submission of this filing from an applicant for regulatory and supervisory purposes and to allow the Board to fulfill its statutory obligations to review these transactions under section 10(e) of the Home Owners' Loan Act (HOLA) and the Board's Regulation LL - Savings and Loan Holding Companies. The Board uses the information submitted by applicants to evaluate these transactions with respect to the financial and managerial resources and future prospects of the company(ies) and savings association(s) involved, the effect of the acquisition on the savings association(s), the insurance risk to the Deposit Insurance Fund, the convenience and needs of communities to be served, and competitive effects.¹

Proposed revisions: The Board proposes to change the name and title of its current Form H-(e), which the Board inherited from the Office of Thrift Supervision (OTS) when the OTS's supervisory authority over SLHCs was transferred to the Board, to Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company (FR LL-10(e)), and to make numerous other revisions to this collection of

¹ See 12 USC 1467a(e)(2).

information. These changes would make the form consistent with the format of other Board forms; incorporate information on the Board's policies and procedures for processing applications; improve the clarity of the information requests; reflect the impact of new laws, regulations, capital requirements, and accounting rules; and delete information requests that are not typically useful for the analysis of a proposed transaction. The revisions also are intended to increase transparency by ensuring that initial filings include the information that the Federal Reserve System requires to evaluate a transaction and thereby reducing the need for subsequent information requests, which may delay the Board's consideration of a filing and create additional burden for filers.

Legal authorization and confidentiality: The FR LL-10(e) is authorized pursuant to Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. 1467a(b)) and is mandatory. The information on the FR LL-10(e) is not considered confidential unless the applicant requests confidential treatment pursuant to exemption 4 (confidential business information) or 6 (confidential personal information) of the Freedom of Information Act, 5 U.S.C. 552(b)(4) and (b)(6). All such requests for confidential treatment would be reviewed on a case-by-case basis.

Board of Governors of the Federal Reserve System, November 27, 2018.

Michele Taylor Fennell,

Assistant Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2018-26089 Filed: 11/29/2018 8:45 am; Publication Date: 11/30/2018]